

AUCTION 1 • AUGUST 28

TRACT BREAKDOWN

TRACT 1	156+/- ACRES	150.3+/- TILLABLE • 5.7+/- OTHER
TRACT 2	60.897+/- ACRES	50.15+/- TILLABLE • 6+/- WOODS • 5.747+/- OTHER
TRACT 3	30.12+/- ACRES	30+/- TILLABLE • 0.12+/- OTHER
TRACT 4	24.61+/- ACRES	24+/- TILLABLE • 0.61+/- OTHER
TRACT 5	51.59+/- ACRES	51+/- TILLABLE • 0.59+/- OTHER
TRACT 6	3.475+/- ACRES	POTENTIAL BUILDING SITE

372.692+/- total acres



REGISTER FOR THE AUCTION
TO PLACE A BID, register prior to the auction by scanning the QR code or visit halderman.com.

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FARM: Durbin Farms Day 1 Cass County,
HLS# AJJ-12922 (23)



Terms and Conditions

PLEASE READ AND REVIEW THE REAL ESTATE TERMS THOROUGHLY PRIOR TO BIDDING ON ANY PROPERTY. IF YOU HAVE NOT READ AND UNDERSTAND THESE TERMS, DO NOT BID. BY BIDDING ON THE PROPERTY, BUYER AGREES TO ALL TERMS AND CONDITIONS SET FORTH AND ENTERS INTO A CONTRACTUAL AGREEMENT TO PURCHASE THE PROPERTY UNDER THE FOLLOWING TERMS AND CONDITIONS:

ONLINE BIDDING: AUCTION DATE / TIME: Bidding begins: August 28, 2023 @ 2:00 PM EST; Bidding closes: August 28, 2023 @ 6:00 PM EST (**See AUCTION END TIMES).

ONLINE BIDDING: AUCTION DATE / TIME: Bidding begins: August 29, 2023 @ 2:00 PM EST; Bidding closes: August 29, 2023 @ 6:00 PM EST (**See AUCTION END TIMES).

UPON CONCLUSION OF THE AUCTION: The Winning Bidder will be emailed a Real Estate Contract to print and is required to fully and correctly complete and properly sign without any modifications. Bidder is to return the completed, signed contract to Halderman Real Estate Services, Inc. by email, fax or delivered in person by 4:00 PM of the day following the auction. Along with the completed, signed contract, the Winning Bidder will be required to send the specified non-refundable earnest money deposit as stated in the real estate terms. This non-refundable earnest money deposit will be held in escrow until closing and that amount will then be credited to the Buyer as part of the purchase price of the property. Wire transfer instructions and escrow agreement forms will be provided to the Buyer along with the contract after the auction. Purchaser shall be responsible for all wire transfer fees.

Successful bidders not executing and returning the completed contract and earnest money deposit by 4:00 PM the day after the auction will be considered in default. Such default by the Successful Bidder will result in that Bidder's liability to both the Seller and Halderman Real Estate Services, Inc. Seller shall have the right to (a) declare this contractual agreement cancelled and recover full damage for its breach, (b) to elect to affirm this contractual agreement and enforce its specific performance or (c) Seller can resell the property either publicly or privately with Halderman Real Estate Services, Inc. and in such an event, the Buyer shall be liable for payment of any deficiency realized from the second sale plus all costs, including, but not limited to the holding costs of the property, the expenses of both sales, legal and incidental damages of both the Seller and Halderman Real Estate Services, Inc. In addition, Halderman Real Estate Services, Inc. also reserves the right to recover any damages separately from the breach of the Buyer.

Successful Bidders shall indemnify Halderman Real Estate Services, Inc. for and hold harmless Halderman Real Estate Services, Inc. from any costs, losses, liabilities, or expenses, including attorney fees resulting from Halderman Real Estate Services, Inc. being named as a party to any legal action resulting from successful bidders failure to fulfill any obligations and undertakings as set forth in this contractual agreement.

REAL ESTATE TERMS:

• **TERMS OF SALE:** 10% earnest deposit down with the executed contract, balance due at closing. Your purchase is not subject to financing.

• **ACREAGE:** The acreages listed in this brochure are estimates taken from the county assessor's records, FSA records and/or aerial photos.

• **DATE OF CLOSING:** Closing will occur on or before October 18, 2023.

• **POSSESSION:** Possession of the land will be at the conclusion of the 2023 crop harvest.

• **REAL ESTATE TAXES:** The Seller will pay the Spring installment for the 2023 real estate taxes, due and payable in 2024. Buyer will pay the Fall installment of the 2023 real estate taxes due and payable in 2024 and will pay all taxes thereafter.

• **DITCH ASSESSMENTS:** Buyer will pay 2024 ditch assessments and all future assessments.

• **NO CONTINGENCIES:** This Real Estate contract is not contingent on or subject to Buyer's financing, appraisal, survey or inspections of any kind or any other contingencies as agreed to by bidders at registration prior to bidding.

• **SURVEY:** The Sellers reserve the right to determine the need for and type of survey provided. If an existing legal description is adequate for title insurance for the tract, no new survey will be completed. If the existing legal description is not sufficient to obtain title insurance, a survey will be completed, the cost of which will be shared 50/50 by the Sellers and the Buyer(s). The Sellers will choose the type of survey to be completed and warrant that it will be sufficient to provide an owner's title insurance policy for the tract. If a survey is completed, the purchase price for the surveyed tract will be adjusted, up or down, to the exact surveyed acres. The price per acre will be the auction price bid for the tract, divided by the tract acreage estimated in the auction brochure.

• **FARM INCOME:** Seller will retain the 2023 farm income.

• **DEED:** The Sellers will provide a Personal Representative's Deed at closing.

• **HOMEOWNER'S ASSOCIATION:** Tract 6 (of Auction 1) is to the restrictions of the Lake Perry Estates Homeowner's Association. Buyer of tract 6 (of Auction 1) will be responsible for all dues for the Lake Perry Estates beginning in 2024. The dues for 2023 were \$650.

• **EVIDENCE OF TITLE:** The Sellers will provide an Owner's Title Insurance Policy to the Buyer(s). Each Buyer is responsible for a Lender's Policy, if needed. If the title

is not marketable, then the purchase agreement(s) are null and void prior to the closing, and the Broker will return the Buyer's earnest money.

• **ZONING AND EASEMENTS:** Property is being sold subject to any and all easements of record. Property is subject to all state and local zoning ordinances.

• **AERIAL PHOTOS, Images and Drawings:** are for illustration purposes only and not surveyed boundary lines unless specified.

• **MINERAL RIGHTS:** All mineral rights owned by the Sellers will be conveyed to the Buyer(s).

• **PROPERTY INSPECTION:** Each potential Bidder is responsible for conducting, at their own risk, their own independent inspections, investigation, inquiries and due diligence concerning the property. Further, Sellers disclaim any and all responsibility for bidder's safety during any physical inspections of the property. No party shall be deemed to be invited to the property by HRES or the Sellers.

• **AGENCY:** Halderman Real Estate Services, Inc. is the Agent and Representative of the Seller.

• **DISCLAIMER:** All information contained in this brochure and all related materials are subject to the Terms and Conditions outlined in the purchase agreement. This information is subject to verification by all parties relying upon it. No liability for its accuracy, errors or omissions is assumed by the Sellers or HRES. All sketches and dimensions in this brochure are approximate. ANNOUNCEMENTS MADE BY HRES AND/OR THEIR AUCTIONEER AT THE AUCTION DURING THE TIME OF THE SALE TAKE PRECEDENCE OVER ANY PREVIOUSLY PRINTED MATERIALS OR ANY OTHER ORAL STATEMENTS MADE. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express or implied, concerning the property is made by the Sellers or HRES. No environmental audit has been made, nor will one be made. Except for any express warranties set forth in the sale documents, Buyer(s) accepts the property "AS IS," and Buyer(s) assumes all risks thereof and acknowledges that in consideration of the other provisions contained in the sale documents, Sellers and HRES make no warranty or representation, express or implied or arising by operation of law, including any warranty for merchantability or fitness for a particular purpose of the property, or any part thereof, and in no event shall the Sellers or HRES be liable for any consequential damages.

• **NEW DATA, CORRECTIONS, and CHANGES:** Please check for updated information prior to scheduled auction time to inspect any changes, corrections, or additions to the property information.

BIDDING AND REGISTRATION INFORMATION

BIDDER VERIFICATION: Bidding rights are provisional, and if identity verification is questionable, Halderman Real Estate Services, Inc. has the right to reject the registration, and bidding activity will be terminated. The Seller and Halderman Real Estate Services, Inc. reserve the right to preclude any person from bidding if there is any question as to the person's credentials, mental fitness, etc. Bidders agree to keep their username and password confidential as they are responsible for ANY and ALL activity involving their account. If the registered bidder's user name is offensive to Halderman Real Estate Services, Inc. or in their sole opinion detrimental to Bidding Activity, then Halderman Real Estate Services, Inc. reserves the right to delete the bidder from bidding or unilaterally change the username with notification to the Bidder. When using the web site you must obey any and all local, state and federal laws. Violations will result in termination of web site use privileges. In addition to the online bidding platform, phone bidding is an acceptable way to place a bid by calling the area representative 24 hours prior to the start of the auction.

****AUCTION END TIMES:** Halderman Real Estate Services, Inc. online only auctions are timed events and all bidding will close at specified time. However, our auctions also have what is called an 'Auto Extend' feature. Any bid placed within the final 5 minutes of an auction results in the auction automatically extending 5 additional minutes. The bidding will extend in 5 minute increments from the time the last bid is placed until there are no more bids, and the lots sit idle for 5 minutes. Therefore, the auction will not close until all bidding parties are satisfied and no one can be outbid at the last second without having another opportunity to bid again.

TECHNICAL ISSUES: In the event there are technical difficulties related to the server, software, internet or any other online auction-related technologies, Halderman Real Estate Services, Inc. reserves the right to extend bidding, continue the bidding, or close the bidding. Neither the company providing the software, nor Halderman Real Estate Services, Inc. shall be held responsible for a missed bid or the failure of the software to function properly for any reason.

CONDUCT OF THE AUCTION: The minimum bid increase will be \$5,000. Halderman Real Estate Services, Inc. reserves the right to reject any and all bids for any reason and also reserves the right to cancel this auction, or remove any item or lot from this auction prior to the close of bidding. All decisions of Halderman Real Estate Services, Inc. are final.

YOUR BID ON THIS AUCTION INDICATES BOTH AN UNDERSTANDING AND AN ACCEPTANCE OF THE TERMS OF THIS CONTRACTUAL AGREEMENT BETWEEN YOURSELF AND BOTH THE SELLER AND HALDERMAN REAL ESTATE SERVICES, INC. AND THAT YOU, AS THE BIDDER, ARE PREPARED TO PURCHASE THE PROPERTY UNDER THE TERMS AND CONDITIONS OF THIS AUCTION.

AUCTION CONDUCTED BY: RUSSELL D. HARMMEYER, IN Auct. Lic. #AU10000277, HRES IN Lic. #AC69200019



AUCTION 1 & 2 OF 5
DURBIN FARMS

CASS CO, MIAMI CO | INDIANA

ONLINE AUCTION

at halderman.com

PRODUCTIVE CROPLAND | WOODS
POTENTIAL BUILDING SITE

DURBIN FARMS

This sale is a part of a **5 day 1,820+/-acre** online auction consisting of cropland, potential building sites, and woods throughout **central Indiana and Illinois**.



AUCTION 1

Monday, August 28th | 2:00pm - 6:00pm ET

327.692+/- ACRES • 6 TRACTS

Background Image is Tract 5 of 6.

AUCTION 2

Tuesday, August 29th | 2:00pm - 6:00pm ET

164.958+/- ACRES • 4 TRACTS

Visit halderman.com for more info!



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PROPERTY LOCATION

Tracts 1 & 2: 3.5 miles south of Walton, IN near 1100 S and 600 E in Deer Creek Twp, Cass Co (*Tract 1*) and the north side of 1100 S in Jackson Twp, Cass Co (*Tract 2*)

Tract 3: along 650 S on the northeast edge along of Walton, IN - Tipton Twp, Cass Co

Tract 4: along 800 E, 1 mile northeast of Walton, IN - Tipton Twp, Cass Co

Tracts 5 & 6: 2 miles northeast of Logansport, IN along 350 E and Perrysburg Rd - Clay Twp, Cass Co

SCHOOL DISTRICT

Tracts 1-4: Lewis Cass Schools

Tracts 5 & 6: Logansport Community Schools

ZONING

Agricultural

HOME OWNERS ASSOCIATION

Tract 6 is to the restrictions of the Lake Perry Estate Homeowners Association. Buyer will be responsible for all dues for the Lake Perry Estates beginning in 2024. 2023 dues were \$650.

TOPOGRAPHY

Level to Gently Rolling

ANNUAL TAXES

Tract 1: \$4,668.88 Tract 4: \$842.90

Tract 2: \$1,442.12 Tract 5: \$1,488

Tract 3: \$989.34 Tract 6: \$116

DITCH ASSESSMENT

Tract 3: \$162.88

Tract 4: \$41.22

TRACT 1 SOIL MAP				
SOIL DESCRIPTION		ACRES	CORN	SOYBEANS
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	74.54	168	62
RsB	Riddles silt loam, 2 to 6 percent slopes	52.55	140	49
Cy	Cyclone silt loam, 0 to 2 percent slopes	17.65	185	65
MnC2	Miami silt loam, 6 to 12 percent slopes, eroded	4.08	133	47
XeA	Xenia silt loam, 0 to 2 percent slopes	1.18	154	54
WEIGHTED AVERAGE (WAPI)		159.1	57.3	

TRACT 2 SOIL MAP				
SOIL DESCRIPTION		ACRES	CORN	SOYBEANS
RsB	Riddles silt loam, 2 to 6 percent slopes	27.57	140	49
MnB2	Miami silt loam, 2 to 6 percent slopes, eroded	11.10	142	49
MoC3	Miami clay loam, 6 to 14 percent slopes, severely eroded	8.64	125	44
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	5.87	168	62
HeE	Hennepin loam, 25 to 50 percent slopes	0.70	14	5
WEIGHTED AVERAGE (WAPI)		139.4	49	

TRACT 3 SOIL MAP				
SOIL DESCRIPTION		ACRES	CORN	SOYBEANS
Cy	Cyclone silt loam, 0 to 2 percent slopes	16.18	185	65
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	14.66	168	62
XeA	Xenia silt loam, 0 to 2 percent slopes	2.77	154	54
WEIGHTED AVERAGE (WAPI)		175	62.8	

TRACT 4 SOIL MAP				
SOIL DESCRIPTION		ACRES	CORN	SOYBEANS
Cy	Cyclone silt loam, 0 to 2 percent slopes	18.27	185	65
FcA	Fincastle silt loam, Tipton Till Plain, 0 to 2 percent slopes	6.67	168	62
WEIGHTED AVERAGE (WAPI)		180.5	64.2	

TRACTS 5 & 6 SOIL MAP				
SOIL DESCRIPTION		ACRES	CORN	SOYBEANS
RtB	Rush silt loam, 2 to 6 percent slopes	33.20	155	54
RtA	Rush silt loam, 0 to 2 percent slopes	17.76	155	54
BmC	Bloomfield loamy fine sand, 4 to 12 percent slopes	4.54	85	30
OsB	Ormas loamy fine sand, 2 to 6 percent slopes	2.08	110	39
KsC3	Kosciusko sandy clay loam, 6 to 12 percent slopes	1.67	95	33
WEIGHTED AVERAGE (WAPI)		146.4	51	

PROPERTY LOCATION

Tract 1: 8 miles southeast of Peru, IN on the south side of CR 550 S and west side of CR 700 E - Butler Twp, Miami Co

Tracts 2 & 3: on the southwest edge of Bunker Hill, IN on the north side of CR 800 S and west side of Paul Drive - Pipe Creek Twp, Miami Co

Tract 4: 1 mile southwest of Peru, IN on the south side of River Road - Pipe Creek Twp, Miami Co

SCHOOL DISTRICT

Maconaquah Community Schools

ZONING

Agricultural, Residential

TOPOGRAPHY

Level to Gently Rolling

ANNUAL TAXES

Tract 1: \$1,382.72 Tract 3: \$67.36

Tract 2: \$1,756.80 Tract 4: \$79.06

DITCH ASSESSMENT

Tract 3: \$142.50

TRACT BREAKDOWN

TRACT 1	72.08+/- ACRES	72+/- TILLABLE • .08+/- OTHER
TRACT 2	79.5+/- ACRES	79+/- TILLABLE • 0.5+/- OTHER
TRACT 3	3.582+/- ACRES	POTENTIAL BUILDING SITE
TRACT 4	9.796+/- ACRES	7.306+/- WOODS • 2.49+/- OTHER

